



**The Board's Opinion:** The Board of Directors recommended the meeting to approve the balance sheets and statement of income of the Company for the year ended on December 31<sup>st</sup>, 2023, and be audited and certified by the Company's auditor EY Office Company Limited.

**Voting:** The laws prescribe that this agenda must be approved by the majority vote of shareholders and proxy holders who attend the meeting and vote.

**Agenda 4** **To consider the dividend omission for 2023.**

**Objective and Reason:** The Company has a dividend policy to pay the shareholders at the rate of no less than 40 percent of the net profit after withholding reserves according to the law. Nonetheless, such dividend payment can be changed, depending on the Company's performance, financial status, and investment planning of the Company. Then, recommend to shareholder approval except the payment is the interim dividend, the Board of Directors has authorized to approve and acknowledge to the shareholders in the next Annual General Meeting.

Pacific Pipe Public Company Limited had a net loss as listed on the 2023 Separate financial statements in the amount of 56.15 million baht. The Board of Directors considered omitted dividend to shareholders. The comparative information on dividend payments in the past year is as follows:

**Comparison of the dividend payment of fiscal year 2021 – 2023 is as follows:**

Detail		2021	2022	2023
1. Net (Loss) Profit	(million baht)	554.69	(334.96)	(56.15)
2. Share	(million shares)	660	660	660
3. Dividend	(baht/share)	0.84	-	-
4. Proportion of dividend of net profit	(%)	100	-	-

**The Board's Opinion:** The Board of Directors recommend the meeting to approve the dividend omitted to the shareholders entitled to attend the 2024 Annual General Meeting and whose name were enlisted in the Record Date by March 7<sup>th</sup>, 2024.

**Voting:** The laws prescribe that this agenda must be approved by the majority vote of shareholders and proxy holders who attend the meeting and vote.

**Agenda 5** **To consider and appoint the directors to replace the retiring directors by rotation.**

**Objective and Reason:**

- According to the Company's Articles "No.13". One-third of all directors must retire at every annual general meeting of shareholders. In case, the number of directors cannot be clearly divided into one-third. Then, the number of directors that nearest to one-third shall retire. For the retirement in the first and second year of becoming as a Listed Company, shall determine by lot. The following year, the directors who have been the longest in the office since their last appointment, shall retire. Nevertheless, directors who required to retiring remain eligible for re-appointment. The directors who are retired by rotation in this year are:
  - Mr. Kriengkrai Rukkulchon Independent director
  - Ms. Piyanus Chaikajornwat Independent director
  - Mr. Somchai Lekapojpanich Director
- The Board of Director has proposing three directors to be re-elect as the director for another term. The nomination method and curricula vitae of the directors was shown in Enclosure No.2 and No.3.
- The nominated persons are considered according to the Company's process, who are qualified according to relevant criteria and suitable for the Company's business operations.
- The Company had published on the company's website and through the system of Stock Exchange of Thailand, providing minor shareholders an opportunity to propose the agendas and qualified nominees to appoint as directors of the Company in the period of December 1<sup>st</sup>, 2023 – December 31<sup>st</sup>, 2023. However, no shareholders proposed agendas, nominees.

**The Board's Opinion:** The Board of Directors with exception of directors which having conflict of interest in this matter recommended the meeting to appoint the two directors namely.

- |                   |               |                      |
|-------------------|---------------|----------------------|
| 1. Mr. Kriengkrai | Rukkulchon    | Independent director |
| 2. Ms. Piyanus    | Chaikajornwat | Independent director |
| 3. Mr. Somchai    | Lekapojpanich | Director             |

The Board of Directors considered that the nominated independent directors are qualified according to the laws related to the independent director requirements which details are shown in Enclosure No.5.

The Board of Directors has considered in compliance with criteria and procedure regarding to director nomination method with the qualification, knowledge, abilities, and experiences including the performance, and agreed that three directors are suitable for the position of director, which can support and provide opinions related to the business of the company. And agreed to propose to the shareholders to consider re-elected as a director for another term.

**Voting:**

The laws prescribe that this agenda must be approved by majority vote of shareholders and proxy holders who attend the meeting and vote. The election of directors shall cast the vote individually.

**Agenda 6**

**To consider the directors' remuneration for year 2024.**

**Objective and Reason:**

In accordance with Article 14 of the Articles of Association of the Company, the Directors shall be entitled to receive remuneration from the Company by means of award, meeting allowance, pension, bonus, or any other benefits in accordance with these Articles or as approved by the shareholders' meeting. The Directors shall also have the right to receive allowances and fringe benefits in accordance with the Company's regulations.

The Remuneration Nomination and Corporate Governance Committee considered the 2024 remuneration of directors by duties, responsibilities, size of business, Company's performance, and rate of directors' remuneration, which had same type of business in listed company. The 2024 remuneration of directors is set at no more than 6,800,000 Baht. In this regard, the allocation of remuneration will be delegated to the consideration of Remuneration Nomination and Corporate Governance Committee.

The director's remuneration for the last 3 consecutive years as follow.

(UNIT: Baht / Year)	2022	2023	2024
<b>Remuneration of directors</b>	5,500,000	6,800,000	6,800,000
<b>Bonus of directors</b>	5,500,000	-	-
<b>Other benefits</b>	- None -	- None -	- None -

**Meeting allowance and Monthly remuneration**

	Meeting allowance (Baht/Time)	Monthly remuneration (Baht/Year)
<b>The Board of Directors</b>		
- Chairman	25,000	480,000
- Vice Chairman	20,000	360,000
- Executive Director	-	240,000
- Non-Executive Director	20,000	240,000
<b>Audit Committee (AC)</b>		
- Chairman	20,000	300,000
- Member	15,000	150,000
<b>Remuneration Nomination and Corporate Governance Committee (RNC)</b>		
- Chairman	15,000	240,000
- Executive Director	-	90,000
- Non-Executive Director	10,000	120,000
<b>Executive and Risk Management Committee (ERC)</b>		
- Chairman	15,000	240,000
- Executive Director	-	90,000
- Non-Executive Director	10,000	120,000

Note: The executive directors shall not receive the meeting allowance because they have full-time duties in the management.

**The Board's Opinion:** The Board of Directors agreed with the remuneration guidelines recommended by the Remuneration Nomination and Corporate Governance Committee and recommended the meeting to approve the directors' remuneration for year 2024 at no more than 6,800,000 Baht.

**Voting:** The laws prescribe that this agenda must be approved by the vote of not less than two-thirds (2/3) of shareholders and proxy holders who attend the meeting and vote.

**Agenda 7** **To consider the appointment of the auditors and the auditor's fee for year 2024.**

**Objective and Reason:** The Audit Committee considered and selecting EY Office Company Limited to be the auditor of the Company for the years 2024 because EY Office Company Limited has high professional standards, with expertise in auditing and good performance. In addition, EY Office Company Limited charges an appropriate audit fee, based on a comparison of fees for similar quantities of work charged by other auditing firms at the same professional level.

The proposed auditing firm and auditors have no relationship or conflict of interest with the Company or the managerial staff of the Company or majority shareholders, or person related to the said person. Thus, EY Office Company Limited has an independent audit and gives opinions for the Company's financial statement. The details are provided as Enclosure No.4

**The Board's Opinion:** The Board of Directors agrees with the Audit Committee to select EY Office Company Limited to be the auditing firm and recommends the shareholders' Meeting to consider and approve the appointment of the auditors and audit fee namely.

1. Mrs. Chonlaros Suntiasvaraporn Certified Public Accountant No. 4523, or  
- She had signed on the financial statements of the company from 2013 to 2016 and 2023
2. Mr. Chatchai Kasemsrithanawat Certified Public Accountant No. 5813, or  
- Never sign on the financial statements of the company
3. Ms. Isaraporn Wisutthiyan Certified Public Accountant No. 7480  
- Never sign on the financial statements of the company

Auditors No. 1 and 2 are the company's auditors for 2 consecutive years starting in 2022, and auditor No. 3 is the company's auditor for the first year.

As the Company' auditors for the accounting period in 2024 and one of the above has the authority to certify the auditors' report. In the case that auditors as in the above list cannot work, EY Office Company Limited has the power to appoint other auditors to be an auditor who can authorize to certify the auditors' report instead. The auditing fee is 1,600,000 Baht. However, should there be extraordinary auditing, excluding quarterly auditing and ordinary annual auditing, The Board of Directors will be responsible for considering and approving special remuneration on case-by-case basis.

However, Pacific Pipe Public Company Limited has no subsidiaries.

**Voting:** The laws prescribe that this agenda must be approved by the majority vote of shareholders and proxy holders who attend the meeting and vote.

**Agenda 8** **To consider any other business (if any)**

**We greatly appreciate your attendance at the E-AGM on the date and time and place as specified. In case shareholders cannot attend the meeting, please give a proxy to a person to attend and vote on your behalf by using one of Proxy Form. The shareholder and proxy must send the documents that confirm the right to attend the meeting according to conditions to attend the shareholders' meeting (Enclosure No.6). And information of independent directors that the Company proposed to be a proxy, details are shown in enclosure No. 5.**

Yours sincerely

..... - Signed by - .....  
(Mr. Kriengkrai Rukkulchon)  
Chairman